

Effect of Price and Quality on the Market of Durable Products- A Consumer Behaviour Study in Four wheeler Industry.**Rakesh Kumar**Assistant Professor in Commerce
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ABSTRACT: In this research paper an attempt has been made to know the affect of price and quality on the market of four wheeler. The research will help the manufacturers of four wheelers in fixing the price of their vehicles. It will also help them to know the customers perceptions about the quality of their four wheelers. It will further help the manufactures to make necessary changes in the price and quality of their products to snatch the maximum share of the four wheeler market. In this research paper an attempt has been made to know the effect of price and quality on the market of durable products. Consumer behaviour is the process whereby, individuals decide whether, what, when, where, how, and from whom to purchase goods and services. The automobile industry today is the most lucrative industry. Due to the increase in disposable income in both rural and urban sector and easy finance being provided by all the financial institutes, the passenger car sales have been significantly increased.

Key Words: - Consumer Behaviour, Marketing-Mix, Four Wheeler Industry, Price & Quality.

INTRODUCTION

Consumer is the focus of all the marketing activities. Knowledge of his activities and behaviour is one of the most important aspects of the marketing. The consumers buy the goods to satisfy a number of needs and drives. Human wants are unlimited and varying time to time; from place to place and man to man. The study of consumer behaviour holds great interest for us as consumers, as students and scientists, and as marketers. As consumers, we need insights into our own consumption related decisions: what we buy, why we buy, and how we buy. The study of consumer behaviour makes us aware of the subtle influences that pursued us to make the product or service choices we do. Consumer Behaviour is a rapidly growing discipline of study. It means more than just how a person buys products. It is a complex and multidimensional process and reflects the totality of consumer's decisions with respect to acquisition, consumption and disposal activities. There are number of reasons why the study of consumer behaviour developed as a separate marketing discipline. Marketing scientists had long noted that consumer did not always act or react as economic theory would suggest. The various reasons why the study of consumer behaviour developed as a separate marketing discipline are shorter product life cycles, increased interest in consumer protection, growth in marketing services, growth of international marketing, development of computer and information technology and increasing competition.

Consumer Behaviour Applications in Marketing

Consumer behaviour principles are applied in many areas of marketing as discussed below:-

- **Analysing market opportunity:** Consumer behaviour study helps in identifying the unfulfilled needs and wants of consumers. This requires examining the trends and conditions operating in the marketplace, consumer's lifestyles, income levels and emerging influences. This may reveal unsatisfied needs and wants. The trend towards increasing number of dual income households and greater emphasis on convenience and leisure have led to emerging needs for household gadgets such as washing machine, mixer grinder, vacuum cleaner and childcare centres etc. Mosquito repellents have been marketed in response to a genuine and unfulfilled consumer need.
- **Selecting target market:** A review of market opportunities often helps in identifying distinct consumer segments with very distinct and unique wants and needs. Identifying these groups, learning how they behave and how they make purchase decisions enables the marketer to design and market products or services particularly suited to their wants and

needs. For example, consumer studies revealed that many existing and potential shampoo users did not want to buy shampoo packs priced at Rs. 60 or more and would rather prefer a low priced sachet containing enough quantity for one or two washes. This finding led companies to introduce the shampoo sachet which became a good seller.

- **Marketing- mix decisions:** Once unsatisfied needs and wants are identified, the marketer has to determine the right mix of product, price, distribution and promotion. Here too, consumer behaviour study is very helpful in finding answers to many perplexing questions:

(A) Product: The marketer designs the product or service that would satisfy unfulfilled needs or wants. Further decisions regarding the product concern to size, shape and features. The marketer has also to decide about packaging, important aspects of service, warranties and accessories etc. Nestle first introduced Maggi noodles in masala and capsicum flavours. Subsequently, keeping in view the consumer preferences in some regions, the company introduced garlic, Sambar and other flavours.

(B) Price: The second important component of marketing mix is price. Marketers must decide what price to charge for the product or service. These decisions will influence the flow of revenue to the company. Should the marketer charge the same, higher, or lower price in comparison to competition? Is the consumer price sensitive and would a lower price stimulate sales? Should there be any price discounts? Do consumers perceive lower price as being indicative of poor quality? To answer such questions, the marketer must understand the way the company's product is perceived by consumers, the importance of price as a purchase decision variable and how different price levels would affect sales. It is only through consumer behaviour study in actual buying situations that the marketer can hope to find answers to these important issues.

(C) Distribution: The next decision relates to the distribution channel, that is, where and how to offer products and services for sale. Should the products be sold through all the retail outlets or only

through selected ones? Should the marketer use only the existing outlets, which also sell competing brands, or should new exclusive outlets selling only the marketer's brands be created? Is the location of retail outlets important from consumer's point of view? Should the company think of direct marketing? The answers to these questions are furnished by consumer behaviour research. For example, when Eureka Forbes introduced its vacuum cleaners many years ago, few stores knew anything about this product and most were not willing to buy it. Consumer awareness about the product was also low and no retail shops carried the product. Under these circumstances, the company decided to sell the product only through personal selling, with salespeople calling directly on the consumer at her/his home. These salespeople had enough time to explain and demonstrate the vacuum cleaner and convince prospects about its usefulness. Retail outlets would not have been suitable for this sales approach. This strategy was based on understanding of consumer behaviour and yielded good results.

(D) Promotion: Promotion is concerned with marketing communications to consumers. The more important promotion methods are advertising, personal selling, sales promotion, publicity and direct marketing. The marketer has to decide which method would be most suitable to effectively reach the consumers. Should it be advertising alone or should it be combined with sales promotion? The company has to know the target consumers, their location, what media do they have access to and what are their media preferences, etc. In most cases of industrial products there is very little or no advertising. Brochures containing technical specifications are often posted to clients and the salespeople make follow-up visits. Consumer products get the maximum share of advertising. Pharmaceutical industry exclusively uses personal selling for prescription drugs. Insurance companies use both advertising and personal selling.

- **Use in Social and Non-profits Marketing:** Consumer behaviour studies are useful to design marketing strategies by social, governmental and not-for-profit organisations to make their programmes such as family planning,

awareness about AIDS, crime against women, safe driving, environmental concerns and others more effective. UNICEF (greeting cards), Red Cross and CRY etc. make use of consumer behaviour understanding to sell their services and products and also try to motivate people to support these institutions.

REVIEW OF LITERATURE

Pechmann, David W. Stewart (1990), the study depicts that there is discrepancy between practitioner's views of comparative advertising and null findings by academics. However, in most studies, subject to attention and memory of the comparative claims were inflated, which may have precluded effects on these variables and on purchase intentions. The study manipulated market share and type of comparative claims, used non-forced exposure, measured attention via a computerized magazine and assessed memory and purchase intentions after a 24 hour delay. Some findings are that direct comparative claims attract attention and thereby enhance purchase intentions for low-share brands but detract from purchase intentions for established brands by increasing awareness of competitors and sponsor misidentifications.

Holt, Douglas B. (1995), examined in his article that what people did when they consumed in recent interpretive consumer research, three research streams had emerged, each portraying how people consumed through a distinctive metaphor: consuming as experience, consuming as integration, and consuming as classification. The research reported here a two year observational case study of baseball spectators in Chicago's Wrigley field bleachers—builds on this literature to systematically detail the universe of actions that constitute consuming. The resulting typology refines, extends, and synthesizes the three existing approaches to consuming and adds a fourth dimension consuming as play to yield a comprehensive vocabulary for describing how consumer consumed. The usefulness of this typology is demonstrated by applying it to develop an alternative conception of materialism as a style of consuming.

Bettman, James R., Mary Frances Luee, and John W. Payne (1998), described consumer decision making a focal interest in consumer research, and consideration of current market place trends (e.g., technological change, an information explosion) indicated that this topic would continue to be critically important. They argued that consumer choice was inherently constructive. Due to limited processing capacity, consumers often do not have well-defined existing preferences, but construct them using a variety of strategies contingent on task demands. After describing constructive choice, consumer decision talks, and decision strategies, they provided an integrative framework for understanding constructive choice, review evidence for constructive consumer choice in the light of that framework, and identify knowledge gaps that suggested opportunities for additional research.

Fernando Flores, Maria Flores and Charles Spinosa (2003), study reveals that most companies believe that successful entry into lower-income, emerging markets requires price slusing by subtracting product features. Moreover, companies generally believe that it is appropriate to appeal to potential customers starkly as consumers who want their need satisfied. However this article demonstrates that companies can appeal to customers as productive agents who want to build and transform their lives. Offering customers productivity-enhancing systems coupled with culturally appropriate offering will allow them to charge appropriately and succeed in lower-income, emerging markets.

Battolio, Raymond C., Edwin B. Fisher (2005), study describes the general structure of controlled economic environment and reports the results of a series of experimentally induced price changes on consumer behaviour in one such environment. The experimental results demonstrate the suitability of controlled economic environments as laboratories for the experimental analysis of consumer behaviour and add to our understanding of consumer behaviour, particularly with report to the continuing effects of temporary price change on the composition of consumption.

OBJECTIVES OF THE STUDY:

The first objective of the present study is to know the effect of price and quality on the market of durable products. And second objective of the study is to know whether customers are satisfied with the quality of four wheeler or not?

HYPOTHESIS:

Null Hypothesis-H₀: Price and Quality significantly affect the market of durable products.

Alternative Hypothesis-H₁: Price and Quality do not affect the market of durable products.

RESEARCH METHODOLOGY:

The present study has been conducted with the help of primary and secondary data to understand the consumer behaviour towards Four Wheeler. The primary data for the study has been collected with the help of interviews, personal observation, pilot survey and questionnaire. The secondary data has been collected from the books and journals, research reports, dealers, magazines, articles from newspapers and websites. The complete Himachal Pradesh acts as the universe and every consumer who has four wheeler of any company in the state under study is the

population for the study. Keeping in view the time factors for the completion of the present study only a sample of 1000 consumers has been selected. The sample constitutes proportionately all major brands of four-wheeler sold by different companies in the state under study. Further, designing a sample, due care has been taken to cover all demographic variables like age, sex, income, education, background of consumers, etc. in order to make the sample more representative. Multiple-stage sampling has been used: Stage One: At this stage, using cluster sampling, the whole area of Himachal Pradesh has been divided into four groups, taking three districts in each group. Stage Two: At this stage, by using judgment-cum-convenience sampling each group has been divided into rural & urban area. Stage Three: At this stage, by using quota sampling, a sample of 1,000 consumers has been taken proportionately from rural and urban population keeping in view the number of four wheeler sold in rural & urban areas. Stage Four: At this stage, the ultimate sample was selected on the basis of convenient-cum-judgment sampling. For data analyzing and interpretation percentage and chi-square methods have been used.

DATA ANALYSING AND INTERPRETATION:

TABLE- 1.1
AGE OF CONSUMER AND AFFECT OF PRICE ON THE
MARKET OF TWO WHEELER

AGE	PRICE AFFECT THE MARKET OF FOUR WHEELER				TOTAL
	HIGH IMPACT	MODERATE IMPACT	LOW IMPACT	NO IMPACT	
BELOW 30 YEARS	152 (59.6)	92 (31.1)	11 (4.3)	-	255 (100.0)
30-45 YEARS	298 (63.0)	135 (28.5)	30 (6.3)	10 (2.1)	473 (100.0)
ABOVE 45 YEARS	171 (62.9)	101 (37.1)	-	-	272 (100.0)
TOTAL	621 (62.1)	328 (32.8)	41 (4.1)	10 (1.0)	1000 (100.0)

$$\chi^2=33.474$$

$$P<0.05$$

Note: Figures in parenthesis depicts the percentage

Source: Data collected through questionnaire.

It is evident from the table 1.1 that majority of consumers admit that price highly affects the market of four wheeler. While applying χ^2 test, it is found that calculated value (33.474) of χ^2 test is higher than table value at the 5% level of significance, which leads to reject null hypothesis and accept the alternative hypothesis. Thus, it can be concluded that is significant relationship between age of consumer and their opinion over the affect of price on the market of four wheeler.

TABLE-1.2

SEX OF CONSUMER AND AFFECT OF PRICE ON THE MARKET OF FOUR WHEELER

SEX	PRICE AFFECT THE MARKET OF FOUR WHEELER				TOTAL
	HIGH IMPACT	MODERATE IMPACT	LOW IMPACT	NO IMPACT	
MALE	523 (62.9)	258 (31.0)	41 (4.9)	10 (1.2)	832 (100.0)
FEMALE	98 (58.3)	70 (41.7)	-	-	168 (100.0)
TOTAL	621 (62.1)	328 (32.8)	41 (4.1)	10 (1.0)	1000 (100.0)

$$\chi^2=15.599$$

$$P<0.05$$

Note: Figures in parenthesis depicts the percentage

Source: Data collected through questionnaire.

The table 1.2 indicates that male consumers are larger in percentage who opined that price highly affects the market of four wheeler as compared to female customers. And female consumers are larger in percentage who opined that price moderately affects the market of four wheeler. While χ^2 test is applied, its value (15.599) is found greater than table value at 5% level of significance, which leads to conclude that the opinion of different sexes of consumers over the affects of the price on the market of four wheeler is not equally distributed.

TABLE-1.3

OCCUPATION OF CONSUMER AND AFFECT OF PRICE ON THE MARKET OF FOUR WHEELER

OCCUPATION	PRICE AFFECT THE MARKET OF FOUR WHEELER				TOTAL
	HIGH IMPACT	MODERATE IMPACT	LOW IMPACT	NO IMPACT	
SERVICE	214 (60.3)	131 (36.9)	-	10 (2.8)	355 (100.0)
BUSINESS	222 (55.6)	136 (34.1)	41 (10.3)	-	399 (100.0)
PROFESSION	117 (85.4)	20 (14.6)	-	-	137 (100.0)
AGRICULTURIST	68 (62.4)	41 (37.6)	-	-	109 (100.0)
TOTAL	621 (62.1)	328 (32.8)	41 (4.1)	10 (1.0)	1000 (100.0)

$$\chi^2=111.406$$

$$P<0.05$$

Note: Figures in parenthesis depicts the percentage

Source: Data collected through questionnaire.

It is evident from the table 1.3 that three-fifth of consumers have opined that price highly affects the market of four wheeler. Almost one-third consumers have responded that price moderately affects the market of four wheeler. But even the consumers belonging to different occupation have expressed different views. The analysis depicts that professionals and agriculturists have strongly supported the statement that price affects the market of four wheeler, and service holders & businessmen have moderately supported this statement. The above discussion is also supported by the calculated value of χ^2 (111.406) which is significant at 5% level of significance.

TABLE-1.4

EDUCATION OF CONSUMER AND AFFECT OF PRICE ON THE MARKET OF FOUR WHEELER

EDUCATION	PRICE AFFECT THE MARKET OF FOUR WHEELER				TOTAL
	HIGH IMPACT	MODERATE IMPACT	LOW IMPACT	NO IMPACT	
BELOW MIDDLE	48 38.1%	58 46.0%	20 15.9%	-	126 100.0%
MIDDLE TO PLUS TWO	186 61.0%	108 35.4%	11 3.6%	-	305 100.0%
GRADUATION & ABOVE	387 68.0%	162 28.5%	10 1.8%	10 1.8%	569 100.0%
TOTAL	621 62.1%	328 32.8%	41 4.1%	10 1.0%	1000 100.0%

$$\chi^2=83.534$$

$$P<0.01$$

Note: Figures in parenthesis depicts the percentage

Source: Data collected through questionnaire.

From the table 1.4 it can be observed that the consumers of higher education have strongly supported the argument that price affects the market of four wheeler. But the point is to be noted that majority of the consumers do agree with the statement that price affects the market of four wheeler. While apply χ^2 test, it is found that the calculated value (83.534) is higher than the table value at 1% level of significance. So null hypothesis is rejected and alternative hypothesis is accepted. Thus, it can be concluded that there is significant difference in the opinion of different educational background consumers over the affect of price on the market of four wheeler.

TABLE-1.5
INCOME OF CONSUMER AND AFFECT OF PRICE ON THE MARKET OF FOUR WHEELER

INCOME	PRICE AFFECT THE MARKET OF FOUR WHEELER				TOTAL
	HIGH IMPACT	MODERATE IMPACT	LOW IMPACT	NO IMPACT	
Low income	19 (32.8)	29 (50.0)	10 (17.2)	-	58 (100.0)
Middle income	259 (63.8)	127 (31.3)	10 (2.5)	10 (2.5)	406 (100.0)
High income	258 (66.3)	121 (31.1)	10 (2.6)	-	389 (100.0)
Super high income	85 (57.8)	51 (34.7)	11 (7.5)	-	147 (100.0)
TOTAL	621 (62.1)	328 (32.8)	41 (4.1)	10 (1.0)	100 (100.0)

$$\chi^2=63.884$$

$$P<0.01$$

Note: Figures in parenthesis depicts the percentage

Source: Data collected through questionnaire.

While studying table No. 1.5, it is evident that the consumers whose income level is low, they have strongly opined that price has highly affected the market of four wheeler, whereas the consumers whose income is higher they have opined that price either moderately affects the market of four wheeler or low affects the market of four wheeler. While χ^2 test is applied, its value (63.884) is found greater than table value at 1% level of significance. So null hypothesis is rejected and alternative hypothesis is accepted. Thus, it can be concluded that opinion of different income of consumes is not equally distributed over the affect of price on the market of four wheeler.

TABLE-1.6
AGE CONSUMER AND AFFECT OF QUALITY ON THE MARKET OF FOUR WHEELER

AGE	QUALITY AFFECT THE MARKET OF FOUR WHEELER			TOTAL
	HIGH IMPACT	MODERATE IMPACT	LOW IMPACT	
BELOW 30 YEARS	176 (69.0)	79 (31.0)	-	255 (100.0)
30-45 YEARS	286 (60.5)	177 (37.4)	10 (2.1)	473 (100.0)
ABOVE 45 YEARS	179 (65.8)	93 (34.2)	-	272 (100.0)
TOTAL	641 (64.1)	349 (34.9)	10 (1.0)	1000 (100.0)

$$\chi^2=15.226$$

$$P<0.05$$

Note: Figures in parenthesis depicts the percentage

Source: Data collected through questionnaire.

The table 1.6 Indicates that 64.1% consumer have opined that the quality has highly affected the market of four wheeler. Only 1% consumers replied that quality has a low impact on the market of four wheeler. So, it can be concluded that majority of consumers accept that quality affects the market of four wheeler. While applying χ^2 test, it is found that calculated value of χ^2 test (15.226) is higher than the table value at 5% significance level which leads to reject null hypothesis and accept alternative hypothesis. So, it can be concluded that there is significant difference in the opinion of different age group of consumers over the affect of price on the market of four wheeler four wheeler.

TABLE-1.7
SEX OF CONSUMER AND AFFECT OF QUALITY ON THE MARKET OF FOUR WHEELER

SEX	QUALITY AFFECT THE MARKET OF FOUR WHEELER			TOTAL
	HIGH IMPACT	MODERATE IMPACT	LOW IMPACT	
MALE	552 (63.3)	270 (32.5)	10 (1.2)	832 (100.0)
FEMALE	89 (53.0)	79 (47.0)	-	168 (100.0)
TOTAL	641 (64.1)	349 (34.9)	10 (1.0)	1000 (1000.0)

$$\chi^2=14.421$$

$$P<0.05$$

Note: Figures in parenthesis depicts the percentage

Source: Data collected through questionnaire.

It is evident from the table 1.7 that, no doubt, majority of consumers agreed that quality affects the market of four wheeler but male consumers are higher in percentage who opined that quality highly affect the market of four wheeler, on the other hand females are higher in percentage who have replied that quality moderately affects the market of four wheeler. While χ^2 test is applied, its value (14.421) is found greater than table value at 5% level of significance, which further supports the above analysis.

TABLE-1.8
MARITAL STATUS OF CONSUMER AND AFFECT OF QUALITY ON THE MARKET OF FOUR WHEELER

MARITAL STATUS	QUALITY AFFECT THE MARKET OF FOUR WHEELER			TOTAL
	HIGH IMPACT	MODERATE IMPACT	LOW IMPACT	
MARRIED	509 (64.7)	268 (34.1)	10 (1.3)	787 (100.0)
UNMARRIED	132 (62.0)	81 (38.0)	-	213 (100.0)
TOTAL	641 (64.1)	349 (34.9)	10 (1.0)	1000 (100.0)

$$\chi^2=3.657$$

$$P>0.05$$

Note: Figures in parenthesis depicts the percentage

Source: Data collected through questionnaire.

From the table 1.8, it has been observed that more than three-fifth of consumers opined that quality highly affects the market of four wheeler and almost two-fifth consumers opined that quality moderately affects the market of four wheeler. The analysis of the table also depicts that irrespective of their marital status majority of consumers opined that quality highly affects the market of four wheeler. While χ^2 test is applied, it is found that the calculated value of χ^2 test (3.657) is less than the table value at 5% level. So null hypothesis is accepted and alternative hypothesis is rejected. Thus, it can be concluded that opinion of different marital status consumers is equally distributed.

TABLE-1.9
EDUCATION OF CONSUMER AND AFFECT OF QUALITY ON THE MARKET OF FOUR WHEELER

EDUCATION	QUALITY AFFECT THE MARKET OF FOUR WHEELER			TOTAL
	HIGH IMPACT	MODERATE IMPACT	LOW IMPACT	
BELOW MIDDLE	66 (52.4)	60 (47.6)	-	126 (100.0)
MIDDLE TO PLUS TWO	184 (60.3)	111 (36.4)	10 (3.3)	305 (100.0)
GRADUATION & ABOVE	391 (68.7)	178 (31.3)	-	569 (100.0)
TOTAL	641 (64.1)	349 (34.9)	10 (1.0)	100 (100.0)

$$\chi^2=36.224$$

$$P>0.05$$

Note: Figures in parenthesis depicts the percentage

Source: Data collected through questionnaire.

While studying table 1.9, it is evident that majority of the respondents agreed with the statement that quality affects the market of four wheeler. Only 1% consumers replied that it doesn't affect the market of four wheeler. The consumers belonging to educational group, graduation & above and middle to plus two are higher in percentage who have opined that quality highly affect the market of four wheeler. Among consumers whose education level is below middle and middle to plus two are great in percentage who opined that quality moderately affect the market of four wheeler. Only 3.3% consumers belong to education group middle to plus two have opined that price affect the market of four wheeler upto few extent. While χ^2 test is applied, its value (36.224) found greater than table at 5% level of significance which further supports the above discussion.

TABLE-1.10
BACKGROUND OF CONSUMER AND AFFECT OF QUALITY ON THE MARKET OF FOUR WHEELER

BACKGROUND	QUALITY AFFECT THE MARKET OF FOUR WHEELER			TOTAL
	HIGH IMPACT	MODERATE IMPACT	LOW IMPACT	
RURAL	420 (66.5)	202 (32.0)	10 (1.6)	632 (100.0)
URBAN	221 (60.1)	147 (39.9)	-	368 (100.0)
TOTAL	641 (64.1)	349 (34.9)	10 (1.0)	1000 (100.0)

$$\chi^2=11.557$$

$$P<0.05$$

Note: Figures in parenthesis depicts the percentage

Source: Data collected through questionnaire.

It is clear from the table 1.10 that majority of the consumers accept that quality affects the market of four wheeler. But rural customers are higher in percentage who have strongly opined that quality highly affects the market of four wheeler. The point to be noted here is that now the consumers of rural areas are also quality conscious like that of urban consumers. While applying χ^2 test, it is found that its value (11.557) is greater than table value, which leads to reject null hypothesis. Thus, it can be said that there is significant difference in the opinion of different background of consumer over the affect of quality on the market of four wheeler.

TABLE-1.11
INCOME OF CONSUMER AND AFFECT OF QUALITY ON THE MARKET OF FOUR WHEELER

INCOME	QUALITY AFFECT THE MARKET OF FOUR WHEELER			TOTAL
	HIGH IMPACT	MODERATE IMPACT	LOW IMPACT	
Low income	10 (17.2)	38 (65.5)	10 (17.2)	58 (100.0)
Middle income	235 (57.9)	171 (42.1)	-	406 (100.0)
High income	261 (67.1)	128 (32.9)	-	389 (100.0)
Upper high income	135 (91.8)	12 (8.2)	-	147 (100.0)
TOTAL	641 (64.1)	349 (34.9)	10 (1.0)	1000 (100.0)

$$\chi^2=255.12$$

$$P<0.05$$

Note: Figures in parenthesis depicts the percentage

Source: Data collected through questionnaire.

From table 1.11, it is evident that the consumers who belong to low income group, majority of them have opined that price moderately affects the market of four wheeler. And the consumers who belong to higher income group, majority of them have opined that quality highly affects the market of four wheeler. The consumers whose income is less have replied that quality affects the market upto some an extent. While χ^2 test is applied, it is found that calculated value (255.12) is higher than the table value at 1% level of significance. So, it can be concluded that there is significant relationship between income of consumers and affects of quality on the market of four wheeler.

TABLE-1.12
BRAND OF FOUR WHEELER AND SATISFACTION WITH THE QUALITY

BRAND	SATISFACTION WITH THE QUALITY			TOTAL
	HIGH SATISFIED	MODERATELY SATISFIED	LOW SATISFIED	

MARUTI SUZUKI	246 (54.7)	194 (43.1)	10 (2.2)	450 (100.0)
MAHINDRA & MAHINDRA	144 (72.0)	56 (28.0)	-	200 (100.0)
TATA MOTORS	82 (54.7)	68 (45.3)	-	150 (100.0)
HYUNDAI MOTORS	50 (50.0)	40 (40.0)	10 (10.0)	100 (100.0)
TOYOTA MOTORS	50 100.0%	-	-	50 (100.0)
ANY OTHER*	40 (80.0)	10 (20.0)	-	50 (100.0)
TOTAL	612 (61.2)	368 (36.8)	20 (2.0)	1000 (100.0)

$$\chi^2=100.95$$

$$P<0.01$$

Note: Figures in parenthesis depicts the percentage

Source: Data collected through questionnaire.

Any other*: Fiat, Ford, Skoda, Honda, Chevrolet etc.

It is apparent from table 1.12 that majority of the consumers are highly satisfied with the brand they have purchased. But the consumers of Toyota Motors, Mahindra and other brand are higher in percentage who strongly opine that they are highly satisfied with the quality of their brand, whereas consumer of Maruti, Tata Motors and Hyundai Motors have not supported the statement strongly that they are highly satisfied with the quality of their four wheeler. While applying χ^2 test, its value (100.95) is found greater than table value which leads to reject null hypothesis. Thus, it can be concluded that there is significant relationship between brand of four wheeler and level of satisfaction with the quality.

CONCLUSION:

The objective of the research paper is to know the effect of price and quality on the market of durable products. It is evident from the research that majority of consumers opined that price highly affects the market of four wheeler. It can be observed that the consumers of higher education have strongly supported the argument that price affects the market of four wheeler. But the point is to be noted that majority of the consumers do agree with the statement that price affects the market of four wheeler. The study further revealed that the consumers whose income level is low, they have strongly opined that price has highly affected the market of four wheeler, whereas the consumers whose income is higher they have opined that price either moderately affects the market of four wheeler or low affects the market of four wheeler. It is

also apparent that, no doubt, majority of consumers agreed that quality affects the market of four wheeler but male consumers are higher in percentage who opined that quality highly affect the market of four wheeler, on the other hand females are higher in percentage who have replied that quality moderately affects the market of four wheeler.

It has been observed that more than three-fifth of consumers opined that quality highly affects the market of four wheeler and almost two-fifth consumers opined that quality moderately affects the market of four wheeler. The analysis of the table also depicts that irrespective of their marital status majority of consumers opined that quality highly affects the market of four wheeler. The research also depicted that consumers belonging to educational group, graduation & above and middle to plus two are higher in percentage who have opined that quality highly affect the market of four wheeler. Among consumers whose education level is below middle and middle to plus two are great in percentage who opined that quality moderately affects the market of four wheeler. It is clear from the research that rural customers are higher in percentage who have strongly opined that quality highly affects the market of four wheeler. The point to be noted here is that now the consumers of rural areas are also quality conscious like that of urban consumers over the affect of quality on the market of four wheeler. It is also evident from the study that the consumers who belong to low income group, majority of them have opined that price moderately affects the market of

four wheeler. And the consumers who belong to higher income group, majority of them have opined that quality highly affects the market of four wheeler. The consumers whose income is less have replied that quality affects the market upto some an extent. It is apparent from the study that majority of the consumers are highly satisfied with the brand they have purchased. But the consumers of

Toyota Motors, Mahindra and other brand are higher in percentage who strongly opine that they are highly satisfied with the quality of their brand, whereas consumer of Maruti, Tata Motors and Hyundai Motors have not supported the statement strongly that they are highly satisfied with the quality of their four wheeler.

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